

Committee on 31.3.1994. The recommendations of the Board have not yet been submitted to the Government.

[*Translation*]

**Strike In Banks and Financial Institutions**

4367. SHRI SIMON MARANDI:  
SHRI GAYA PRASAD  
KORI:  
SHRI R. SURENDER  
REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether the employees of all the nationalised banks, State Bank of India as well as the Reserve Bank of India and other financial institutions observed one day's strike on April 8, 1994;

(b) if so, the reasons for observing the strike and the details of their demands;

(c) whether the strike had paralysed the banking operations throughout the country;

(d) if so, the details thereof; and

(e) the reactions of the Government to the strike and to the demands of the employees of banking and financial institutions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) to (e). A section of the employees in financial sector participated in a nation wide strike on 8.4.94. Indian Banks' Association has reported that the strike was against the

alleged privatisation of banks and insurance industry, closure of banks' branches, job security and for early wage revision etc.

Government have, on a number of occasions, including the meeting of the Finance Minister with the trade union leaders in January 1994, allayed the fears of bankmen and have reiterated that there is no intention to denationalise public sector banks. Government have also made it clear that there is no move to privatise any public sector bank; nor to close any loss making branches on a large scale although rationalisation of the branch network to ensure better utilisation of resources is not ruled out.

In relation to the demand for wage revision several rounds of discussion on the charter of demand submitted by the employees' unions for the VIth Bipartite Settlement have so far taken place between IBA and the representatives of the employees' unions. In pursuance of these discussions, memoranda of understanding have already been signed between the major employees unions and IBA with regard to pension in lieu of C.F. and on computerisation and mechanisation. Discussions between IBA and the employees' representatives on the subject have not so far been concluded.

[*English*]

**Multi-Fibre Arrangement Programme**

4368. SHRI RAMASHRAY PRASAD SINGH: Will the Minister of TEXTILES be pleased to state:

(a) whether multi-fibre arrangement programme likely to have an adverse effect on several sectors;